

Fact Sheet: Why you should complete the SBA disaster loan application

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After you apply for disaster assistance from the Federal Emergency Management Agency, you may be contacted by the U.S. Small Business Administration (SBA). If you are asked to submit an application for a low-interest SBA disaster loan, please know it is an important step in the federal disaster assistance process.

If SBA determines you are eligible for a loan, you don't have to accept it. If you don't qualify for a home loan, SBA will refer you back to FEMA and you could be considered for other FEMA grants for Other Needs Assistance, which covers items like disaster-related car repairs, clothing, household items and other expenses. You can't be considered for these grants unless you complete and return the SBA home loan application.

Some types of Other Needs Assistance do not depend on completing the SBA application. These include, medical, dental and funeral expenses. So it's not necessary to submit the application for those kinds of grants.

In planning your recovery, give yourself the widest possible set of options. Submitting the application makes it possible for you to be considered for additional grants, and if you qualify for a loan you will have that resource available if you choose to use it.

- Apply online using SBA's secure website at <https://disasterloan.sba.gov/ela>.
- Visit www.sba.gov/disaster for more information on SBA disaster assistance.
- You may also call SBA's Customer Service Center at 800-659-2955 or email disastercustomerservice@sba.gov for more information. Individuals who are deaf or hard of hearing may call 800-877-8339.

Homeowners may borrow up to \$200,000 from SBA to repair or replace their primary residence. Homeowners and renters may borrow up to \$40,000 to repair or replace personal property. Businesses may borrow up to \$2 million for any combination of property damage or economic injury.



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The filing deadline to return applications for property damage is Nov. 14, 2017.

The deadline to return economic injury applications is June 15, 2018.

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